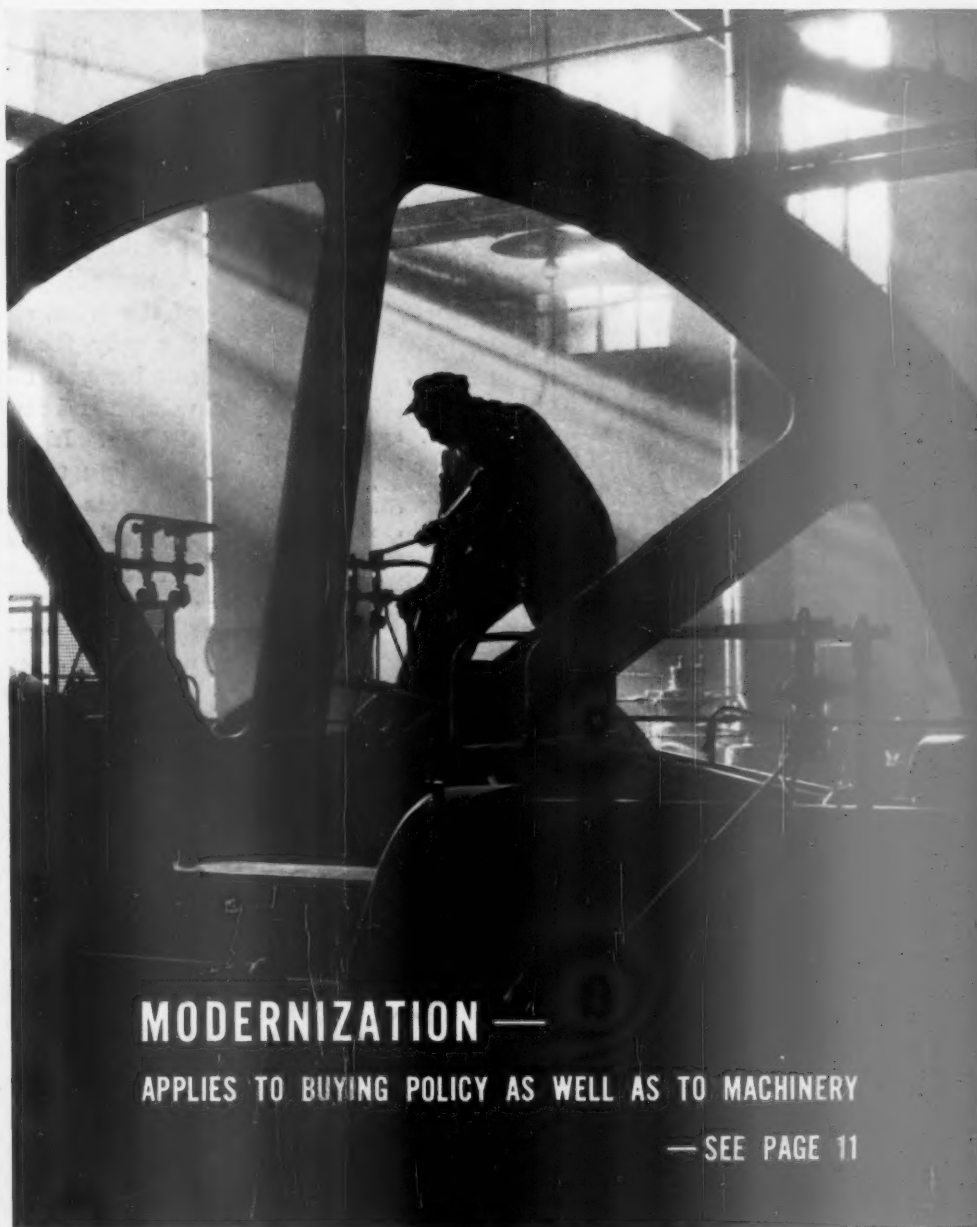


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The Executive **PURCHASER**

A NATIONAL PUBLICATION DEVOTED TO
PURCHASING AS AN EXECUTIVE FUNCTION
IN CORPORATION MANAGEMENT




MODERNIZATION —

APPLIES TO BUYING POLICY AS WELL AS TO MACHINERY

— SEE PAGE 11

Photo by Ewing Galloway



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SEPTEMBER 1935

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F. O. B.

[Filosofy of Buying]

AN enterprising eastern manufacturer, the L. J. Wing Mfg. Co., has equipped its salesmen with business cards that are in reality miniature calling-card-size catalogs of the complete line. Presumably the theory is that telephone calls and salesmen's cards always reach their man, though salesmen and sales talks may not. From now on, buyers on this prospect list are in the position of the knife-thrower's magnetic target or the trick golf hole that is laid out like a shower-bath drain; they'll get the sales message regardless of whether they're in, or out, or in and say they're out.

★ ★

Another unusual business card that puts over the sales message along with the salesman's name is the U. S. Printing & Lithograph Company's miniature folding box, which is said to appeal to the prospect's manipulative instinct, causing him to set it up and inspect the product.

★ ★

ONE of the most recent industrial slogans coming to our attention is the "Share the Market" movement, innocently described as "the adoption of an informal arrangement among producers to share the available market for a product, to avoid an outbreak of cut-throat competition now that code price controls have been eliminated." Speciously counterfeiting the interest in "Share the Work" and "Share the Wealth" proposals, this one might more aptly be titled "Share the Buyer's Dollar". There's nothing new about the plan except the slogan. We've seen it many times described under the name "Cartel", or as the "Stevenson Plan", and not infrequently with the more explicit caption: "Federal Trade Commission Order to Cease and Desist".

★ ★

"My chief objection to the processing tax in our industry," says the head of a large milling company, "is that it goes against the grain."

★ ★

A WEATHER dispatch from the cotton country is headlined: *Hot Weather Stops Insect Pests*. But some of us outside the cotton belt, who had to keep on talking to salesmen all through August, don't believe everything we read in the papers.

P. A.'s Mother Goose

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Seventeen deductions
Before you know the price.

When the computation's over
There may be some you've missed.
Isn't that a system!
Wotinell is "list"?

The buyer chuckled inwardly;
Thought he'd chiseled plenty.
The salesman wondered whether to
Knock off another 20.

The competitor decided
To join them at the game.
He gave an extra 50 off
And upped his "list" the same.

★ ★

THE savants of Columbia University announce with pride that they have succeeded in putting the whole sum of human knowledge into a single volume taking up only three inches of shelf space. This is vastly encouraging to those of us who have often been told that what we don't know about this and that would bulk much larger.

★ ★

Incidentally, we have always conceived the function of a University not as the shelving of knowledge, but getting a small fraction of knowledge off the shelf and inside the skulls of the students.

★ ★

MICKEY MOUSE, who in addition to his other accomplishments has proved himself an able salesman in the merchandising program of many an item for the juvenile market, celebrates his seventh birthday this month, and will realize the dream of many a seven-year-old by having a celebration lasting a whole week instead of only a single day. Mickey Mouse Week, in case you're interested (and if you're not, the movies and radio will call it to your attention anyhow) comes from September 28 to October 4, and has literally hundreds of sponsors among the manufacturers and distributors of M. M. products.

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The Executive **PURCHASER**

Vol. III

September, 1935

No. 9

INDUSTRY'S GOOD FAITH

IN the late great attempt to reconstruct our national industrial system, industry was frequently and loudly accused of bad faith toward the employee, of accepting definite responsibilities as to hours and wages only on the assurance of even greater concessions in marketing practices. Without attempting to minimize the fact that many a sharp bargain was driven in Washington on this pattern, we must also recognize that, wisely or unwisely (and we subscribe to the latter view) such trading was the basis adopted in the formulation of business pacts. The circumstance that a hastily gathered and inexperienced official staff was hopelessly outmaneuvered and outbargained by practical business men was easily predictable. It was a fault of the system rather than of the parties involved. The approval of hundreds of code agreements consummated on that basis is *prima facie* evidence that the government was satisfied with its side of the bargain.

By and large, the agreements were observed on both sides during the brief life of the Recovery Act. It was the contention of government and industry alike that the marginal fringe of "recalcitrants" was not representative of the business community. The charge of bad faith was not a proper issue until the Act was tossed into the discard four months ago and the social problem was restated without the confusion of marketing factors, as it had been under PRA.

Many business men took the reasonable stand that the rescinding of one side of the bargain relieved them of moral and legal responsibility for observing the other. This did not necessarily mean that they were eager to avail themselves of that relief. Nevertheless, the immediate step of the skeleton NRA—which, by the way, is no such emaciated organization as the word implies—was to institute an elaborate investigation to discover how far labor conditions had reverted to the former status.

The early returns of that inquiry are now available in the form of reports from State compliance officers regarding the abandonment of code standards for workers. The statistics are illuminating. The group in which a lowering of standards has been most widespread is the general retail trade, with nearly 1,500 employers cited. Next in order come 851 employers among retail food and grocery stores. Third, are 549 wholesale establishments. Fourth, are 429 in the construction field. Manufacturing industry, with 196,000 operating units, is not to be found among the leaders in this "Roll of Dishonor." An ironic commentary on this situation is to be found in a large retail window display only a few blocks distant from this office, in which the wares are prominently marked with a red, white and blue label faintly reminiscent of the old Blue Eagle, proclaiming that the goods are *manufactured* under the conditions of voluntary compliance with code standards.

The report further states that throughout the list of industries the greatest departure from former labor standards was in the matter of increased work hours; wages have not suffered a comparative decline. That very fact argues well for the economic position of all workers as industry once more gets under way and is able to recruit its depleted ranks from those now unemployed. Barring further agitation and interference, that day is not far removed.

The obvious conclusion to be drawn from these factual studies is that the problem, as purchasing executives have long realized, and as consumers generally are coming to understand more clearly, lies in the methods and costs of distribution. Sound purchasing has done much to correct that situation in the field of industrial goods. There is reason to believe that the lessons to be drawn from that development might profitably be applied to the broader situation with salutary effect.

CONTAINER STANDARDS point the way to



Photo by Ewing Galloway

TRANSPORTATION ECONOMIES

IT is estimated that more than five million skid platforms are currently used in plant and transit, embracing many types and sizes. Skid shipments offer definite advantages in the handling of many classes of goods, both in bulk and packaged.

Records of skid shipments now available in the files of the Federal Coordinator of Transportation indicate that average dunnage weights are reduced, loading and unloading greatly expedited and reduced in cost, better security obtained for goods in transit, and in many cases heavier car or truck loadings obtained through reduced bulk of packaged goods with equal security. Standard No. 2 size freight skids have been so designed that they can be handled by cranes or hoists as well as by lift trucks, and will stow economically in or on rail or highway vehicles. They can also be carried on industrial trailers and trucks.

In addition to this, the skid system is suitable for practically all intra-plant movement, and can be coordinated with production and stores organization, providing a completely integrated service that is now only partially realized in the case of a few companies

and commodities where the "returnable skid" basis is in effect. The handling of railroad materials by several of the larger roads shows savings as high as 95% in the handling of certain types of goods.

Within the past month, the Section of Property and Equipment of the Federal Co-ordinator's staff has endeavored to collect exhaustive particulars on the flow of industrial traffic by rail, highway and water; earload, truckload, cargo and fractional lots; ton miles, origin and destination; and the physical characteristics of such shipments with a view to the applicability of such container service. The results of this inquiry are expected to shed much light on the feasibility of a more general use of unit containers as a means of carrying a considerable portion of what is now earload traffic, in the form of fractional earload units—perhaps one-fifth, one-fourth or one-half of a earload, or a truck load—and as a means also of helping in the coordination of the various forms of transportation.

While the ultimate aim of the suggested plan will necessarily be deferred for a considerable time, much benefit of an immediate nature is indicated, particu-

larly in relation to dimensional and load standards to fit in with existing carriers and handling equipment.

The broad outlines of the proposal are detailed in a discussion prepared by the Co-ordinator's staff, cited in part as follows:

NEED FOR CONTAINERS

The development of commerce from a matter of local to one of nationwide distribution involving inter-carrier transportation, the growth of hand-to-mouth buying, the demand for fast, frequent service complete from door to door, and the necessity for eliminating waste in the distribution of goods, call for integrated transportation service and coordinated use of different forms of transport, in order to secure maximum speed, safety, and economy in moving goods from "line of production to point of use." These objectives can be attained only through provision of physical equipment which will enable the following principal requirements to be met:

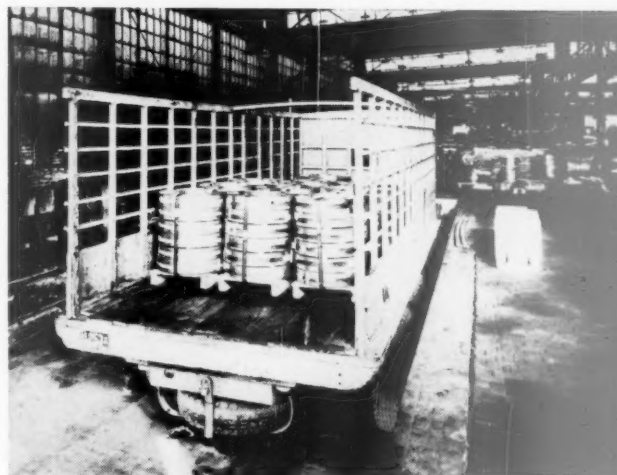
- (a) Reduce costs of packing, handling, loading, unloading, and storing goods.
- (b) Provide shipping units of sizes and designs suited to modern commercial needs.
- (c) Avoid breaking bulk in all movements between origin and destination.
- (d) Provide maximum security to lading in handling and transportation operations.
- (e) Reduce idle time of all forms of transportation equipment.

Studies made by the Federal Co-ordinator, by transportation agencies, and by industrial and commercial organizations, indicate that correctly designed containers will enable all these requirements to be met, and that their efficient use will result in direct financial benefit to shippers, warehousemen, consignees, and carriers.

The term "container" as used in this connection, refers to a carrying unit in or on which goods may be loaded for shipment by rail, highway, or water, but which is neither a transportation vehicle nor an essential means for packing goods for shipment.

While no national freight container service has ever been developed, a considerable number of private, local, and regional services have been operated in the United States during the past fifteen years, and in some European countries for a much longer period. The experience gained in operating these services affords ample evidence of savings in many specific operations involved in the movement of goods. Such savings are especially notable in those operations which are non-productive, that is, operations which add to cost but not to the value of the goods.

The development of national container service, and the attainment of maximum usefulness by any



The practicability and convenience of skid-load shipments is graphically illustrated in connection with such a product as strip steel, shown above in process of handling at the plant, in freight car and truck transportation. Photographs by courtesy of the Acme Steel Company, Chicago.

local or regional service, have been hampered by several important physical and commercial factors. Lack of generally recognized dimensional standards has prevented interchangeability in use, even with standard railway equipment. Containers have not been adapted to handling a sufficiently wide range of different kinds and quantities of goods. Means for handling containers have not been standardized, and in many cases have required expensive special-purpose machinery and equipment. Restriction of container service by any one agency to a relatively small geographic area has had the same effect that would ensue if railroad rolling stock could be used only on the road which owned it.

In the light of the facts now available, and with the cooperation of all interests concerned in the speedy, safe, and economical movement of goods, it appears possible to develop standards of physical equipment, operating methods, and commercial practices which will overcome present handicaps, and enable container service to be used to maximum advantage.

OPERATION OF CONTAINER SERVICE

It is obvious that if container service is to attain maximum usefulness, all types of standard containers must be available to the individual shipper, just as railway freight cars are available, in the kind and quantity required by the shipper, and at the time required. Furthermore, it should not be necessary for any shipper to provide his own containers, nor should he be obliged to maintain them nor to secure their return to his plant.

In order to provide a nationwide service of this kind it seems probable that one or more container service organization should own and maintain the equipment and lease it to shippers, carriers, or both, on terms commensurate with value received by each user. For present purposes, it will be assumed that if two or more companies undertook to furnish container service, they would provide fully interchangeable equipment, and would establish an efficient co-operative organization to make it available to users when, where, and in kinds and quantities required. On this assumption, operation of the service may be considered as if it were to be conducted by a single organization.

For the purpose of the present discussion it is immaterial whether such an organization were to be owned by transportation agencies, by shippers, or both, or by other interests. It seems safe to assume that if the facts show that container service will produce net money savings to its users, means will be found to establish such service. The necessary facts, from the standpoint of the shipper and consignee, must first be obtained, then thoroughly analyzed, summarized, and correlated with other facts showing the value of container service to each form of transpor-

tation. A report will then be prepared, to present a comprehensive picture of the value of national container service and of the technical, commercial, and financial requirements of such a service.

TYPES OF CONTAINERS

Containers now in use are of two general types, which for convenience are referred to herein as (1) "inner" containers (skids, pallets, trailers, etc.) which may be loaded inside of outer containers or other transportation vehicles; and (2) "outer" containers, usable in lieu of freight car or highway truck bodies. The two types have distinct as well as overlapping fields of usefulness, and for maximum benefit to the shipping public and transport agencies, both types must be provided in carefully selected multiple sizes conforming to certain limiting dimensions.

DIMENSIONAL LIMITATIONS

In 1930, representative manufacturers and users of inner containers in collaboration with the Bureau of Standards, U. S. Department of Commerce, adopted clearance and overall dimensions of skid platforms as follows:

No. 1 skid: Width, 32-33 inches; length, 54 inches.

No. 2 skid: Width, 42 inches; length, 60 inches.

Clear height from bottom of runners or other supports to underside of platform, 8 inches or 12 inches.

These standards have been widely adopted throughout American industry and should be adhered to as a working basis in determining container dimensions.

In the case of inner containers, the length and width dimensions must be determined with a view to: (1) Economical stowage in freight cars, highway vehicle bodies, and outer containers; (2) convenience in handling through doors, aisles, passages, etc., and (3) suitability to handling by means of existing standard mechanical devices such as lift trucks. A width of 3'6" permits loading two inner containers abreast inside a closed truck body with sufficient clearance, and also permits loading in outer containers. This width has also been found most suitable for loading in box cars, the inner containers covering about 80% of the floor area, which enables them to be loaded and unloaded at minimum cost per ton of goods carried. A length of 5'0" requires a minimum inside length of truck body or outer containers of 10 feet, for economical stowage. It appears desirable to have inner containers as large as handling and loading conditions will permit, in order to carry a maximum quantity of goods on a minimum number of units.

While outer containers may have various forms and dimensions, they must conform to railroads and highway clearance limits, as well as to those of industry. The maximum width of a railroad car is governed by the clearance line established for general

Continued on page 33

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TODAY'S BUYING POLICY

The prospect of expanding business activity over the next several months may require a major adjustment of purchasing policies

TEN PRACTICAL BUYERS DISCUSS THE SITUATION

IT is no longer news to point out that the trend of business activity is definitely and strongly on the upgrade. Choose your own index, this basic fact is revealed. Inquire in any business group, and the note of confidence is sounded. As to the reasons for this long awaited development, and as to its probable extent and duration, opinions will differ. But the present condition is clear. Today, and at least for several months into the immediate future, we travel the ascending curve. Practically all leading industries, with the exception of coal and oil, have felt the

surge and are responding to it. That is the factual situation with which business executives must deal today.

No group in the industrial picture is more profoundly concerned with this condition, and with the problems of policy which it entails, than are purchasing men, whose responsibility it will be over the near period to sustain the expanding activities of their production and sales departments with adequate supplies and raw material, to keep costs under control, and to gear the flow of goods from primary markets to the newly accelerated tempo.

Most purchasing men have been fully alive to this impending change. A noticeable liberalization of inventory policies over the past six months, and the highly selective approach to commodity markets, bear witness to their foresight and anticipation of the present movement. But now that the trend is more clearly defined, expressed in realities instead of conjecture, and relatively free from uncertainties of legislation and wavering public sentiment, the time is ripe for a review of broad buying policies.

In view of this situation, THE EXECUTIVE PURCHASER has asked a

number of practical purchasing men to comment on significant aspects of the buyer's position.

Only a dozen years ago, when industrial procurement was proud in the newly developed "science" of purchasing, buying policies were fitted to a general formula which stated that a time of expanding business activity and rising markets was a time to buy. As in the case of many another formula that was essentially sound in principle, it has been found necessary to modify this policy, or at least to prescribe certain checks, to avoid the excesses of boom time and depression which were exaggerated by the earlier system. This new emphasis on stability is the dominant note in the new buying policy. It implies no lack of confidence thus to temper enthusiasm with prudent caution, but rather the desire and the plan to build a sound and enduring standard of prosperity.

Says one buyer: "The purchasing department is very much discounted in industry from the standpoint of its ability to be a stabilizing factor. Executives establish the policies of both purchasing and sales but generally keep in closer touch with the daily sales problems than they do with purchasing. I have for some time believed that if executives would establish a definite policy whereby their purchasing agents would be absolved from the responsibility which they so often feel for chiseling practices, a vast step forward would be taken in the stabilizing of prices at a level which would provide profits and would be almost as effective as the operation

of price fixing practices under codes. There never has been a time when the purchasing department can, if purchasing agents will effectively promote their own welfare and work, make a greater contribution to industrial progress than at the present time."

And another: "We are in a sense pre-equipped for the future

pede it into overbuying—coming into the market too strongly ahead of time or in too great a volume to cause material shortages and abnormally high prices. We need balance in industry now more than anything, and the increasing buying strength at present evident must have an orderly and progressive expression."

A third: "During periods of increased business activity, the purchasing department has a dual function—in a sense, the buyer is swept along with the tide, and yet he must resist it."

Again: "Unfortunately a great many manufacturing plants are going to be short of needed materials, and possibly supplies, a little later on because the cry has been for smaller and smaller inventories. With the increasing demand for various products, toward which we seem to be headed, there may be a very high peak load of production for a short time and after that we will settle down into a more steady production. No buyer is correct all of the time. He cannot always buy at the low point, and many times he is not able to refuse to buy at the high point. It is the general average that counts."

EXTENT OF COVERAGE

With this note of caution, the question is raised as to a possible standard by which to gauge the proper extent of coverage. Generalities, the speculative approach, are no longer in favor. If certain requirements are to be anticipated by present purchasing or contract, the wise procedure is to measure those requirements as accurately as possible.

"The preparedness problem of

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in the light of events which have transpired since the year 1929. In projecting our thinking into the industrial future there is stimulation—yes exhilaration in the realization of the opportunities before us. It seems to me that the particular problem confronting the purchasing department now is not to permit the rising tide to stam-

primary importance to purchasing executives during the gradual emergence from the depression is to know what the volumes of business of their respective organizations are likely to be for at least six months forward," is the opinion of one large buyer. "The information must be based on facts and pertinent data which will reasonably assure accuracy of better than 90%. The necessity for high accuracy of forecasts is obvious because on the findings rests the decisions for the purchasing policy for inventory materials and contract arrangements.

"Another problem of importance to the purchasing executive is that of gauging the general business volume of the country as a whole in relation with the particular industry or business in which he may be engaged. Such gauging must be done, not only on the current level of business, but on three to six months or more forward position. If done intelligently, conservatively, and fairly accurately, it is not too difficult to have the average prices paid for inventory requirements fall below the yearly average market prices of the various commodities.

"If the foregoing problems are analyzed and an attempt made to solve them along the lines indicated, the much discussed Fall improvement may be forecasted as to extent and speed for industry as a whole about as follows: The general level of business for the first six months of 1935 was approximately 23% higher than the level for the year 1934. The current quarter should be 17% better and the fourth quarter 10% better than the 1934 level, with both figures considered as minimum. The whole year of 1935 should show about 17% betterment over the previous year's level.

"Due allowance should be made for seasonal influences, the peculiar psychology of political activities inherent to depression periods, and a liberal discount for unfounded optimism. Further, account must

be taken of the fact that the current general business level is due largely to private and governmental spending for general modernization and utility. The resultant ultimate consumer buying must of necessity lag somewhat behind the level created by such activities."

A similar plea for coordination of purchasing with other phases of management is sounded in the comment: "Purchasing agents who have the habit of consulting with the management of their companies will possibly still find that it is easier to save a dollar in the purchasing department than it is to secure the amount of new business necessary to net the same dollar in the profit column."

A statement of general policy: "As I see it, inventories can now be advisedly increased from 10-25% on staple materials and goods. The Fall upswing is likely to create many thin places in the readily available supply of some materials." The percentage estimate is of course dependent on inventory policies prevailing over the past several months.

A further comment on this point counsels: "If inventories are nor-



Says Hi-Pressure Pete:

Some of the boys who complain that they can't get to first base with the P. A., think it's smart to get on with the foreman, only to let the P. A. throw them out at second.

mal and properly balanced, they should at least be maintained. A moderate increase over the next three to four months may be justified, with the thought of liquidating any surplus stock over the following three to four months. Where funds are available and an adequate return on the investment can be assured, obsolete and inefficient equipment should be replaced with modern facilities. In all probability, such work can be done cheaper now than later on. The more efficient and lower cost units will help greatly to increase profits on the higher operating schedules anticipated in the future."

A SELECTIVE MARKET

Virtually all of the buyers point out that the successful buying policy must be a selective process, taking into consideration both the economic factors in a given market situation and also the character and motives of the general buying movement.

"Market study must be intensive. Watch iron and steel, copper, oils, wheat and cotton, agricultural products in general."

"A careful and constant analysis of commodities and conditions is imperative. Certain commodities and groups of commodities should be given special study. If some protection on major raw materials has not already been made, immediate coverage on partial requirements for the next six to eight months is recommended. This is particularly true on those commodities that are very sensitive and are susceptible to daily market fluctuations."

"Each item, of course, must be handled on the merits of its position."

"Buying policies will not be general but each line will be given individual attention. It may be wise to practice forward purchasing in some lines whereas a hand to mouth buying policy will undoubtedly be better in others."

"If there is any one thing that

Continued on page 28

THE NEWS

TRAFFIC IN WAR MATERIALS

NEW ORLEANS—Preceding the report of actual hostilities of the Italian-Ethiopian front, and while diplomatic agencies in world capitals are wrestling with the problem of munitions embargoes, comes the news that trade in war materials is already under way. (See Fig. 1) First shipment to come clearly within this classification consisted of 5,427 long tons of benzol, cleared from the port of New Orleans August 14th on the freighter *Monrosa*, to be discharged at an unnamed port in Italian Somaliland. Petroleum products figure largely in this early activity. Without definite confirmation of details, owing to indirect buying methods and secrecy surrounding the purchases, it is estimated that up to seven cargoes of refinery products bought at American Gulf ports are destined for Massawah on the Red Sea, presumably for consumption by the military forces of Italy. Chief item is aviation gasoline, supplemented by considerable quantities of naval type Diesel fuel oil and lubricants.

RELIEF FROM LEGISLATION

WASHINGTON—Business executives who have been fervently hoping these many months for the adjournment of Congress as a relief from the uncertainties of legislative action and the certainties implied in some of the pending regulatory and tax measures, found a powerful ally in the torrid Washington summer, which finally hastened the termination of the session at midnight of August 26th. Dominating figure of the closing hours in the upper house was the late Senator Huey P. Long of Louisiana (See Fig. 2) whose one-man filibuster in protest against "betrayal" of cotton and wheat farmers blocked the last-minute passage of the Deficiency Bill, leaving the Social Security program devoid of funds, and who contributed to the record the scintillating observation (modestly attributed to Senator Borah) that the Constitution of the United States is a document powerful enough to withstand both the hazards of attack by President Roosevelt and defense by former President Hoover. In summarizing the achievements of the session, the *New York Sun* remarks editorially that "The legislative record of the Seventy-fourth Congress is not as impressive as its endurance record," pointing out that much of its work is still under a cloud of unconstitutionality that can be dispelled only by the Supreme Court.

HARMONY IN OIL

DALLAS—The voluntary interstate oil compact consummated here last February by Texas, Oklahoma, New Mexico, Kansas, Illinois, and Colorado in the interests of conservation and waste prevention, received Congressional benediction last month—a step necessary because of the interstate character of the agreement. The bill, in its final form, was a compromise between the demands of those desiring complete Federal regulation and those wishing to confine regulation to the individual States, and provides for the ratification of compacts such as the one achieved under the sponsorships of Governors Allred and Maryland. Effects of the agreement had already been apparent (See Fig. 3) in decreased output in signatory States, a development emphasized by contrast with expanding operations in California and Arkansas. A meeting to organize proper administrative agencies is scheduled for September 12 at Oklahoma City.

Meanwhile Texas is tightening its proration system by the injection of an acreage factor which will take into account the territory drained by wells rather than the present basis of individual well potential. The latter plan has proved unfair in permitting closely spaced wells—as many as three to the acre—to draw the same amount of oil as a like number on thirty acres or more. The spacing rule has already been sanctioned by the Supreme Court of the State.

LOCOMOTIVE ASSEMBLY LINE

McCOOK, ILLINOIS—Mass production methods of the automotive industry have now been adapted to locomotive manufacture in the new plant of the Electro-Motive Corporation, (See Fig. 4) where the first continuous assembly line in this field is due to be completed this month and start on the production of more than three million dollars worth of giant Diesel-electric locomotives ordered for delivery prior to April 1, 1936. "This project," says W. J. Austin, consulting engineer and industrial builder in charge of the construction, "marks the first attempt to provide struggling railroads with economical locomotives which will strengthen the railroads in competition with other forms of transportation." The competitive angle stressed in this pronouncement is somewhat discounted by the fact that Electro-Motive Corp. happens to be a subsidiary of General Motors, and that the purchases are being financed in part by General

REEL

Motors Acceptance Corporation, unless this is to be interpreted as a step toward coordinated transportation.

The locomotive assembly line consists of a 104-foot aisle extending through twenty-four construction bays, a distance of 500 feet. The arrangement is similar to the famous automobile lines except that the work moves forward on overhead cranes instead of carrier belts, so that interruption at any point will not affect the work at other stations. The locomotives move crosswise in this aisle, which is served by a mammoth 200-ton all-welded travelling crane.

Reminiscent of the automobile plants are special testing pits where the locomotive may operate in position and a $\frac{3}{4}$ -mile test track corresponding to automobile proving grounds.

AMTORG STATISTICS

NEW YORK—While sharp diplomatic notes were crackling between the capitals of U. S. A. and U. S. S. R., with the imminent threat of a severance of diplomatic relations due to disagreements on communist propaganda and mutual charges of bad faith, the offices of Amtorg Trading Corporation, Soviet purchasing organization, released some very persuasive statistics on recent commercial transactions. Orders placed with American producers in July amounted to six million dollars—double the volume recorded in June and ten times the volume of July a year ago. And 75% of this business goes to the capital goods industries that need it most, consisting of machine tools, foundry equipment, dies, metal-working machinery and equipment for the Stalin and Gorky automobile plants in Russia. Other large purchases include oil refining and metallurgical equipment, electrical apparatus, automotive and aviation equipment, freight car wheels, electrodes, etc.

Seventy-five American firms have shared in the orders of the past two months, fifteen of them receiving orders in excess of \$100,000. And negotiations now nearing completion represent about two million dollars additional.

In addition to this, some eight and a half million dollars worth of cotton has been sold to Russia since the first of the year, carrying the grand total of all Soviet purchases in America for 1935 to date up to twenty-five millions, an increase of 150% over 1934.

It remains to be seen whether the State Department will subscribe to the business slogan that "the customer is always right."

Photos by Acme, Ewing Galloway, and Parade Studios

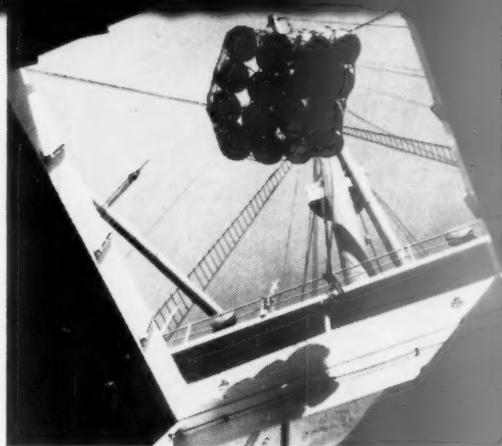


Fig. 1

Fig. 2



Fig. 3

Fig. 4



WHO BUYS THE ENVELOPES?

WHO buys the envelopes? Where and how does he buy them? And how does he keep the record of his purchases and stock?

Fifty-seven representative companies contributed to a study covering these and related questions. The summary of their experience and policy affords an excellent cross-sectional analysis of purchasing practice in regard to an item of practically universal interest, and a yardstick for the measurement or evaluation of your own company practice.

WHO BUYS

The returns indicate that envelope buying is predominantly a purchasing agent's job. In fifty-three cases (93%) he has a part in the transaction. In forty cases (70%) he has the entire responsibility of selection and purchase. In twelve companies, the advertising (8) or sales (4) executive determines the choice of envelopes for special promotional purposes, while those of general use are purchasing department items. In seven of these instances the order clears through the purchasing department; in five cases (including cases where sales and advertising offices are located quite separately from the plant) the special orders are placed direct.

In one company, envelope specifications are the responsibility of the printing superintendent, and the order is placed by the purchasing executive.

In the four companies where the purchasing agent does not enter the transaction, the buying is done by the treasurer (3) or the secretary (1). It is noted, however, that in every instance where the treasurer buys, the company uses government stamped envelopes. Under these

circumstances, of course, the purchase is primarily a matter of postage rather than of envelopes, and there is no problem of competitive sources, quality, or terms.

WHO SELLS

In the majority of companies—thirty-eight (67%)—all or part of the requirements are bought from a manufacturer. Twenty-three (40%) buy exclusively from this source. In the other fifteen cases, the business is divided. One buyer states that 90% of his envelopes are bought from the manufacturer. Two companies make it a practice to go to the manufacturer for some "special" requirements and to the paper merchant for the "standard" part of their business.

Four companies express a preference for patronizing local manufacturers of envelopes; otherwise the location of the supplier's plant is not mentioned. Nor is there any indication whether this policy is dictated by considerations of reciprocity, convenience, or transportation cost.

Twenty-one of the companies (37%) buy through the paper merchant, but only five of these use him as an exclusive source of supply. Two of the answers indicate that the paper merchant whom they patronize is in reality a manufacturer's representative.

Nine companies buy envelopes from the printer. Five do this as a regular policy on the entire amount of their requirements. The other four divide their purchases, smaller lots up to 5000 being placed

with the printer, while larger orders go to the manufacturer or paper merchant.

Three companies buy from the stationer, only one doing so exclusively.

U. S. government stamped envelopes are a factor in ten of the cases. Four companies use them for all requirements. Three others report this source for the majority of their purchases, and three make use of them, the relative proportions not being mentioned.

HOW BOUGHT

Only three of the companies purchase envelopes on annual or other long term contract. Fifty-four follow the practice of ordering periodically as required. On special types of envelopes and those designed for specific mailings quantity is naturally determined by the contemplated use. On recurring requirements as for standard correspondence envelopes the governing factors include economical manufacturing quantity and average quantities used over a given period.

Approximate quantities up to one year's supply are purchased in some cases, but six months' supply is a more usual measure of quantity. Several buyers take advantage of manufacturers' willingness to defer shipment on a portion of the order. A typical instance among those reported is that of the buyer who regularly orders 100,000 correspondence envelopes at a time, taking delivery of half the amount as soon as they are completed, and taking the other half sixty or

Continued on page 27

THE MARKET PLACE

A summary of the month's developments in the essential phases of the basic commodity markets

GUFFEY BILL

The Guffey-Snyder Control Bill for the bituminous coal industry was signed by President Roosevelt on August 30th, to be effective for a four year period. The original draft of this legislation was prepared by the United Mine Workers of America. Though it was a highly controversial measure, and was considerably altered in weeks of Congressional debate, it adhered closely enough to the basic outline so that passage of the bill was the condition upon which a threatened strike of mine workers was called off. Patterned upon the organization and methods of former codes, to the extent that it is familiarly known as the "Little NRA," the bill was enacted under the cloud of dubious constitutionality, and has been promptly challenged. Upon complaint of James W. Carter, stockholder of the Carter Coal Company, Chief Justice A. A. Wheat of the Supreme Court, District of Columbia, signed an order on September 2nd, returnable September 16th, requiring the Government to show cause why a restraining injunction should not be granted against enforcement of the Act.

The Bill provides for the establishment of twenty-three geographical districts, within which minimum prices and trade regulations are to be effected, all subject to the approval of a National Commission of five members. A Consumers' Counsel, appointed by the President, is charged with representing the interests of coal users. A Labor Board of three members, also appointive and subject to Senate ratification, and attached to the Department of Labor, has authority to adjudicate disputes, to conduct employees' elections, to mediate and arbitrate between employer and employee upon mutual request.

Cost of administration is to be met by a tax of 15% of mine price on all tonnage produced, 90% of this assessment being returned to those producers accepting and complying with the Code.

The right of collective bargaining is guaranteed to employees. Minimum wage and maximum hour agreements subscribed to by producers representing two-thirds of the tonnage

in any district and representatives of more than half the workers, shall be accepted by all members of the Code operating in the district. Sixty days is allowed for a written appeal to the commission.

Minimum prices are to be set so as to yield a return equal to the weighted average of total cost per net ton in a minimum price area. Such costs shall include labor and material, power, taxes, assessments, royalties, depreciation, depletion, and association dues. Price allowances for those engaged in resale are also to be set. District Boards are directed to cooperate in setting minimum prices in common consuming markets. If public interest demands it, maximum prices may be set, but not below cost plus a reasonable profit for any mine.

Cooperative buying is recognized as legitimate. Nominally, cooperative marketing through producers' agreements or marketing agencies is subject to the anti-trust laws, but the Commission has authority to approve such agencies.

Any contract entered into since October 2, 1933, effective date of the NRA coal code, at less than NRA code prices, is declared invalid. Pending the establishment of new prices under the Bill, no contract can be made for a period of more than 30 days. No contract can be made providing for delivery after the expiration of the Act at less than minimum prices. Copies of all orders, contracts, invoices, credits, etc., are to be filed confidentially with the Commission on request.

Stricken from the Bill in its final form are the provisions for mandatory production control and the buying and retiring of coal land. The Commission is charged, however, with a prompt investigation of necessity and methods of production control and allotment of output, as well as other factors for improving the state of the industry and its workers and reducing the costs of distribution.

The probable effect of this Act on coal prices is generally conceded to be substantially upward. Steel makers owning captive mines estimate an increase of about 50 cents per ton in costs of coal and coke, representing an advance of about a dollar a ton in the cost of steel.

SUPPLY

DEMAND

MARKET

COAL

WEEKLY average output declined more than seasonally in August, recovering slightly in the closing week but showing a total for the month less than in 1931, 1933 or 1934. Industrial stocks are still heavy.

Consumption has been routine, and largely drawn from the stock pile. Inquiry improved at the end of the month. Effect of the Guffey Bill on demand had been well anticipated.

Prices were weak on the lower grades, firm on higher grades when it became evident that concessions failed to stimulate sales volume. Revision upward is expected under the new control system, possible within 60 days.

COPPER

PRODUCTION was increased in August but not in proportion to sales, so that producers' stocks showed a substantial reduction.

Domestic sales of copper reached a total of 125,000 tons in August, the largest record of any month since the war.

The bulk of August purchases were made at the 8 cent level. August 19th, when 68,879 tons were traded, the price advanced to 8½ cents.

SUPPLY

DEMAND

MARKET

COTTON

THE government estimate of the 1935 crop at 11,489,000 bales reveals an exceptionally high yield per acre, largely offsetting acreage curtailment and indicating a supply for 1935-1936 a quarter million bales greater than last year.

Cotton consumption is currently some 15% off from the level of a year ago. Mill activity advanced toward the end of the month and textiles generally are in good demand.

Cotton prices sagged during August, but the finished goods market was firm and advancing. The government loan plan is expected to result in a free market with strong resistance below the 10 cent level.

IRON & STEEL

STEEL production reached a peak of 52% in August, the highest rate since February.

Demand was well sustained and diversified; automotive and tin plate business declined.

Price fixing was abandoned by the industry as fourth quarter quotations were due. Price concessions on quantity purchases were reinstated.

LUMBER

OUTPUT is steadily rising. Stocks at mill are down from $5\frac{1}{2}$ to $4\frac{1}{2}$ months production.

Demand is better than for 18 months past. New business is close to production; unfilled orders up 20%, equivalent to one month's output.

Market is firm, Southern pine showing net advance for the month. Freight rates from Pacific Coast are down.

NAVAL STORES

WAREHOUSE stocks of both turpentine and rosin increased substantially. Stocks held by C. C. C. are estimated at 127,700 barrels of turpentine and 246,607 barrels of rosin.

More active, particularly among small lot distributors. Export trade in rosin is improving, up 14% in volume and 17% in value over 1934.

Prices were irregular, showing a partial recovery from the sharp break to 1935 lows which followed withdrawal of governmental support.

PETROLEUM

MID-CONTINENT output somewhat curtailed, Pacific Coast up, Pennsylvania considering complete suspension. Stocks are heavy and accumulating.

Gasoline demand was well sustained and was the strongest factor in a generally weak market position.

California crude oil prices broke sharply on August 29th, the reduction amounting to 50 and 60 cents per barrel and weakening the price structure of the entire industry.

RUBBER

NATIVE production up, factory stocks slightly down, dealers stocks heavy. Effects of restriction program not yet apparent.

Consumption is moderately well sustained. A large part of the trading consisted of switching September contracts to later months.

Rubber prices fluctuated within a narrow range, showing a small net change for the month. Market generally soft.

TIN

THIRD quarter export quotas were raised from 50% to 65% of standard production, representing about 2070 tons per month.

A large tonnage of tin was bought at the low point of the mid-month price break. Otherwise, demand has been apathetic.

Tin prices broke 4 cents, to $48\frac{1}{4}$, following announcement of new quotas, subsequently regaining about one-third of the loss.

ZINC

PRODUCTION is heavier, sustained by a good volume of advance orders.

Galvanizers are working at 75% of capacity, the best record in several years. Buying is steady but not urgent.

Two advances in August carried the price of slab zinc up from 4.40 to 4.60 cents. Ore is up to \$28.29.

TECHNICAL ADVANCE FORESEEN

WHILE the majority of business indicators concern themselves primarily with volume of activity, the Engineering Index affords some idea of the direction which this activity may take. The current index points to especially far-reaching developments in the fields of television, mining, power plant equipment, aviation and automobiles.

"That engineering activity precedes industrial and business activity readily can be understood," said Dean Collins P. Bliss of the College of Engineering of New York University and president of the index, in explaining the significance of the items in the new volume.

"Every depression, no matter how long or how deep, follows the same general course. In the beginning there naturally is a falling off in activity in all lines; in the midst of it there is a drifting period, and then as business recovery is about to set in, there is keen activity, especially in those lines in which there will be the greatest development, which I believe will be particularly true of engineering.

"So far as our record shows there has been greater technical interest and activity in television than in almost any other department of industry. In the last year there were exactly 81 per cent more reports and other writings on the subject than in the year preceding.

"Naturally, there has been greater activity in gold-mining development, the increase over the year preceding being 35 per cent. That this is due not entirely to the depression, but indicates also a general industrial re-awakening, may be judged from the fact that our record shows an increase of 20 per cent for all mining.

"A still better indicator of reviving industry, however, is the increase in reported developments in power plant equipment—22 per cent over the preceding year. This

strongly indicates a recovery of confidence on the part of manufacturers, and an anticipation of demands for capital goods.

"Increased activity has been shown, too, in transportation developments by land and by air, but not by water. Aviation and automobiles each show an increase of 11 per cent.

"The whole story of American industry, of course, cannot be read between the lines of the engineering index. In addition to the trends which the Index points out, there is the question of obsolescence. Obsolescence and depreciation in normal years amount to about \$5,000,000,000. None of the replacement has been made for the last three years. Are we merely going to replace the old equipment, or are new things going to take their places?"

★ ★

MILWAUKEE EXHIBIT

THE second annual Industrial Products Exhibit sponsored by the Milwaukee Association of Purchasing Agents will be held at the Schroeder Hotel in that city, October 22 and 23, in connection with the banquet meeting of the Association held on the evening of the 22nd. The exhibit will occupy the entire fourth and fifth floors of the hotel. Albert Korsan of the Globe Steel Tubes Company is general chairman of the Exhibits Committee, assisted by W. H. Wenzel of The Vilter Manufacturing Company, O. A. Olson of A. R. Timberman Corporation, E. E. Russell of J. I. Case Company, C. E. Stone of Interstate Drop Forge Company, Sam Wilson of Kearney and Trecker Corporation, H. A. Frank of Sterling Wheelbarrow Company, Theron Child of Allen Bradley Company, E. L. Janke of Joseph T. Ryerson & Sons, J. F. Bode of Briggs & Stratton Corporation, G. L. Hartman of The Oilgear Company, H. A. Steffen of Wadhams Oil Corporation, and James A. Friend of Nordberg Manufacturing Company.



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PRICE LISTS

that list MORE THAN PRICES

AUTHORITIES on child development consider it a sign of advancing mentality when the child ceases to be satisfied with asking "What?" and demands an answer to "Why?". In dealing with adult considerations, we may find two comparable stages of intelligence by applying the same yardstick.

What is a price list? The answer is fairly obvious to anyone with a knowledge of the language. But if we leave the matter there we have done little to relieve the disappointment of sellers who don't find their price list permanently tucked under the glass top of the buyer's desk.

Why is a price list? What is the purpose of taking one single factor of catalog information—a factor that is relatively meaningless without the context—isolating it, repeating it, and distributing it? Is it merely a matter of abbreviation, of selection? Wherein does it differ in function from the more complete record from which it is abstracted?

One answer to this is that the catalog is a tool of the sales department, valuable in proportion as it is complete, informative and attractive. The price list, though furnished by the supplier, is a tool of the purchasing department, and is valuable in proportion to its convenience and usability.

This doesn't mean that the buyer's interest is limited to price information. Perhaps that misconception is responsible for the fact that so many price lists are rarely consulted. It does mean that the mechanics of ordering—after the manufacturer has done his selling job and the purchaser has gone through the basic process of selecting type and approved sources—can be measurably simplified by the concise and orderly presentation of essential data.

Not all items or products can be ordered from a price list. And among those products to which this method of presentation is appropriate, we are quite likely to find the majority of lists constructed with very little consideration of the manner in which the buyer must use them. Here is one phase of trade promotion that offers a real opportunity for improvement, both in the direction of better buying and better merchandising.

An appreciation of the manner in which price lists can be most effectively used will indicate certain principles as to what should be omitted and also what should be included in the tabulation. An excellent example of this is found in a new bulletin issued by Westinghouse, relating to small motors.

According to J. V. Hunt, of the General Purpose Motor and Generator Section of that Company, the first step in the compilation of that list was an analysis of motor purchases throughout the United States, which disclosed that the greater percentage of such purchases concerned constant speed motors within the range of $\frac{1}{2}$ to 50 h.p., operating at 900 r.p.m. or higher. Larger installations are generally of a special nature. Variable speed A.C. or adjustable speed D.C. motors frequently involve problems of an engineering nature to be taken up with the technical staff or with the manufacturer prior to purchase. From a practical standpoint, therefore, the useful limits of a buyers' list were rather clearly defined.

- The price list is a tool of buying rather than of selling.

- It is most effective when it is compiled from the buyer's angle.

- Conciseness is a matter of judicious correlation, without omission of essentials.



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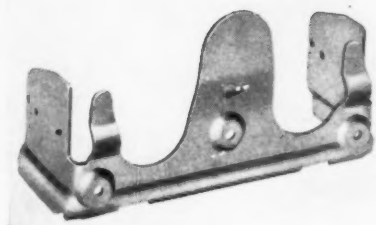
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Having limited the field to this extent, the next step was to coordinate the motor listing with the appropriate manual or magnetic starters, control and safety switches which go to make up a complete installation but which are frequently listed only in a separate catalog and require a double reference on the part of the buyer who wants to estimate cost or place an order.

Additional information, beyond the bald quotation of a price, which is necessary to the buyer includes a notation of what numbers are regularly stocked for immediate shipment, the shipping weight, and an exact catalog reference for more detailed specifications or engineering data. These points cover the factors of service, transportation, and technical information that are vital to intelligent procurement. The whole story is conveniently presented in tabular form on a single two-page spread.

Supplementary information on the first page includes photographic illustrations of the various items; a brief description of the characteristics of the several types, with typical applications; and a guide to special types such as the splash-proof; the totally enclosed motor for use in the presence of abrasive dust; low starting currents, etc.

The result is a thoroughly usable purchasing department tool, and incidentally a good merchandising tool as well. For anything that makes a product easier to buy, makes it easier to sell.

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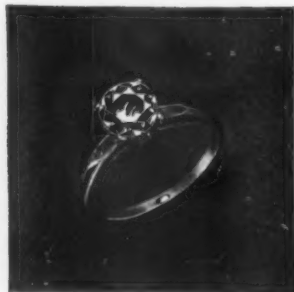
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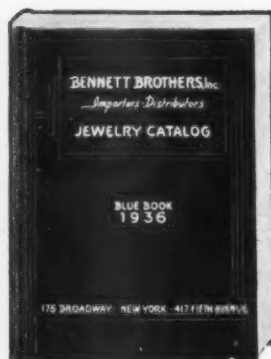


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BUSINESS BOOK OF THE MONTH

Selling and buying are complementary functions of business, and the older science has been greatly modified by recent developments in buying practice. A treatise on marketing in 1935 should take the past two decades into account.

THE PRINCIPLES OF MARKETING. By Henry F. Holtzclaw, Professor of Marketing, University of Kansas. Published by Thomas Y. Crowell Company, New York. 704 pages, 57 graphs. Price \$3.75.

ONE can not quarrel with an author for his ideas on selection and emphasis of his material, since these are matters of individual interest and opinion. There is cause for complaint, however, if the product of his mind and pen claims to be something other or more than it is in fact. All of which is by way of saying that Dr. Holtzclaw has little justification for using the definite, all-inclusive article in the title of his book, in view of the thoroughly inadequate treatment (both in space and in factual data) accorded to the marketing of industrial goods.

When one finds, in a 700 page book, the "Characteristics of the Industrial Market" covered in four pages abstracted in part, and at second hand, from the promotional literature of a publisher of engineering literature, which rates the

chief electrician as a more potent factor in industrial buying than the purchasing executive; when one finds a chart of the various officials who have a voice in industrial purchases, listing fourteen titles from the Board of Directors and President down to the foreman, but with no mention whatever of the purchaser; when, in a closely printed 16-page index, one finds the notation "Purchasing agents. See Agents" and is then referred to a single paragraph in an irrelevant chapter, where purchasing agents are bracketed with resident buyers as "independent middlemen" — then the work must be liberally discounted, for it indicates little comprehension of the manner in which industrial goods are bought and sold. The most generous appraisal would be to paraphrase the confession of the humble traveller who said, "I been around a lot, but I guess I didn't get to meet the right people."

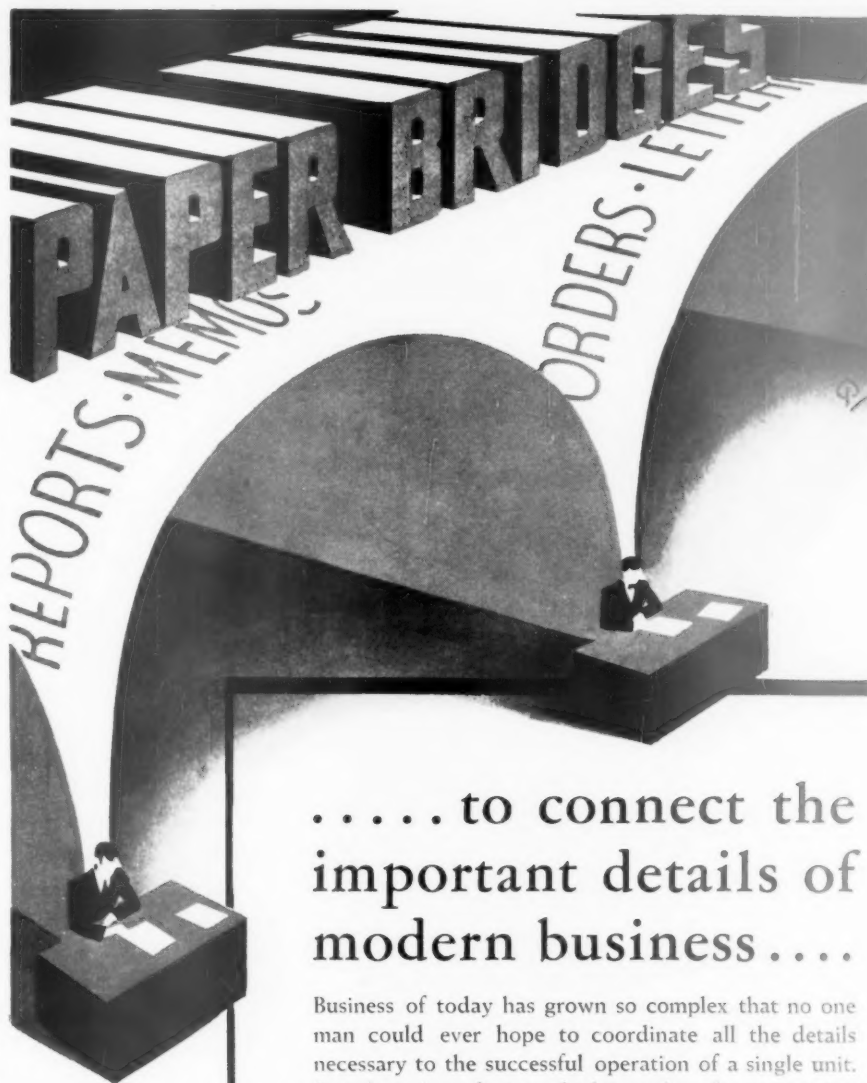
It is particularly disappointing to find this negligence in view of the very complete studies of industrial marketing which have been made in recent years, and further because an earlier volume in this same business series — Francis A. Westbrook's "Industrial Management in this Machine Age" — devoted a complete chapter to a typically good modern purchasing sys-

tem, Ralph Howland's department at the Kendall Company, in Walpole, Massachusetts.

The misleading nature of Dr. Holtzelaw's presentation becomes more apparent if we transpose the section above referred to with that immediately following, which classifies industrial goods as (1) installations, including boilers, machine tools, etc., (2) accessory equipment, including lockers, belts, tools, filing cases and cash registers, (3) operating supplies, including stationery, pencils, typewriter ribbons, babbitt metal, lubricants and fuels, (4) fabricating parts, including automobile batteries and speedometers, (5) primary materials, including metals, lumber, plate glass, leather, cotton, paint and lacquer.

The inference of the preceding generalization would naturally lead to the assumption that basically the buying process follows a similar pattern in each class. To be entirely fair, the former citation does mention casually that this refers to "the buying of industrial equipment" (i.e. Class 1, in which the statement may be accurate); subsequent paragraphs concede that in Class 4, after designing and operating officials establish control specifications "purchasing agents control the actual buying except that approval of general executives may be required when long-term contracts are used," and in Class 5 "general executives usually keep a controlling hand on such purchases, although the opinions of the purchasing agent are given much weight."

But even if the first amazing generalization were put where it belongs, in the detailed consideration of Class 1 items, the section would still be far from an accurate picture of industrial buying. It might have been true twenty years ago, but today we have the testimony of an impartial governmental study that "The materials organizations in industrial establishments, as a matter of fact, underwent a mild revolution in recent years, as attested by the increased number of



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	Oleum	Zinc Chloride Fused
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concerns in which were to be found . . . specialized purchasing officials."

And Professor Lewis of Harvard, who has made a more intensive study of industrial buying practice than most marketing authorities, very sensibly comes to the conclusion: "As a matter of business practice, it is hardly sufficient simply to make a market analysis of the channels of distribution. Sales cannot be made until the vendor has determined who the individuals are that control purchasing in the customer firm. . . . Whereas it is true that the purchasing officer plays a more important part with some types of industrial goods than with others, it is also true that this individual plays an increasingly significant part in all purchases in progressive firms and is not infrequently equal, both in rank and authority, to other major executives."

This volume is designed for use as a textbook in the basic marketing courses in schools of business administration. It is to be hoped that the students acquiring this vocational training devote themselves for the most part to the marketing of consumer goods. For the neophyte who essays to sell the industrial market on the principles here set forth will have a painful and discouraging apprenticeship unlearning his classroom lessons and bringing his ideas up to date.

★ ★

"Short Cuts to Power Transmission" is the title of a pocket-size handbook, now in its fifteenth edition, issued by the Flexible Steel Lacing Company, 4607 Lexington St., Chicago. It contains 72 pages of practical information on the selection, use, application and care of belting, group vs. unit drives, cost comparisons, etc.

The Lagonda Manufacturing Company, Springfield, Ohio, has released a new Catalog X-16 covering tube cleaners for the removal of scale and deposit in boiler tubes, condenser tubes, refinery equipment and other piping.

"QUOTATION MARKS"

"CONTINUED shortening of work hours shackles labor to a perpetual handicap in his effort to increase real income. Ever increasing costs and prices, with no compensating increase in the opportunity to earn more, must be stopped."

—Robert West, President,
Riverside Cotton Mills.

"AS business conditions return to normal there will be no economic need to shorten the working week because of technological changes in the methods of production. A moderate rate of growth of white-collar occupations will take up the slack caused by the proportionate decline in manual operations."

—Dr. Bradford F. Kimball
Research Division
N. Y. State Education Department

"THE basis of business confidence rests upon individual initiative and sound market conditions. No defeat of the socialistic policies of the New Deal is going to hurt business long."

—Dr. Lewis H. Hancy
Professor of Economics
New York University

"IT should be the policy of the State to withdraw from emergency regulation and control as soon as emergencies have passed, and to foster and stimulate voluntary action on the part of farmers, dealers and consumers to solve these problems for themselves without State intervention."

—Hon. Herbert H. Lehman
Governor of New York

"I DO not believe that the complex economic life of the United States can ever be run effectively from Washington. I doubt the wisdom of having political persons dictate in detail the risks and the

routines of American business and industry. And this doubt survives even the gross mismanagement so many of the leaders of business, industry and finance brought to the nation's enterprise before 1929."

—Dr. Glenn Frank, President,
University of Wisconsin.

"IN the absence of any national policy for the protection of this natural resource [petroleum], economic law forced even public spirited members of the industry to follow practices which they themselves realized were unwise and unsound. The industry has taken the initiative repeatedly in the endeavor to solve its problems and correct its ills. In this work it has sometimes been aided and sometimes hampered by the federal government."

—Wirt Franklin, President,
Independent Petroleum
Association of America.

"SEASONAL business in the automotive industry is an economic problem which will unquestionably remain with us. It is practically impossible to change the habits of the buying public."

—Alvan McCauley, President,
Packard Motor Car Co.

"INDUSTRIAL ownership should be essentially trusteeship. Underlying and supporting private wealth is the common-wealth. Private wealth should consist of accumulated compensation for services; standards of compensation being those most conducive to a wholesome society. Gross violations of such standards may be checked by law but finer discriminations which mark an 'economic gentleman' must be enforced by economic manners and morals."

—Arthur E. Morgan
President, Antioch College
Chairman, T.V.A.

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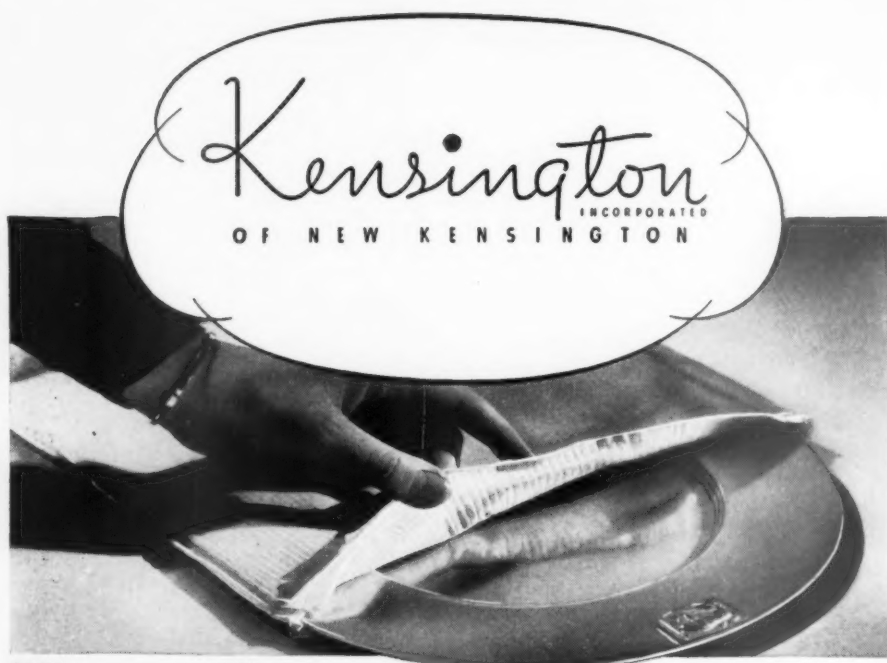
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★ ★

WILL BUY ABROAD

DR. OTTO F. GRAENICHER, formerly chemist and purchasing agent for the Lyons Piece Dye Works, Paterson, N. J., and for several years an active member of the New York Purchasing Agents Association, has been called to Switzerland to take over the post of purchasing agent for the various municipal departments and schools of the City of Zurich.

★ ★

DISTRIBUTION OF STEEL INDUSTRY

In more than 250 communities, scattered from Maine to California, and from Minnesota to Texas, some phase of the steel industry is an important economic factor. According to a statement by the American Iron and Steel Institute, steel products covered by the steel code are manufactured in 433 different plants, strategically located with respect to raw materials or markets. The aggregate population of these communities totaled 22,000,000 at the 1930 census. Employees and their families constitute approximately 10 per cent of the total population of the districts.

★ ★

“To keep production moving — keep air moving” is the theme of an interesting pictorial folder showing fan installations in spray booth, soldering furnace, drafting room, bakery, foundry, machine room, lathe room, winding room, welding department, laboratory, and other typical industrial situations. The folder is issued by Propellair, Inc., Springfield, Ohio.

WHO BUYS THE ENVELOPES?

Continued from page 16

ninety days later, the net price being substantially better than it would have been for two orders of 50,000 each.

PURCHASE & STOCK RECORDS

The average form of purchase and stock record, whether in card index, loose leaf, or visible index form, is sufficiently general and inclusive to be applicable to practically any item in the buyer's list. It records the placing of the order, the date and quantity received, withdrawals from stores, and quantity left on hand. Some systems include a provision for regularly scheduled follow-up prior to delivery. There is considerable variation in detail and in the physical arrangement or lay-out of the information, presumably correlated with other documents or steps in the purchase and accounting routine of the company.

The important point is that envelope purchases can be, and are in the majority of cases, handled and recorded exactly like the purchase of any other commodity or item.

Among the fifty-seven replies, there were only two deviations from this general principle. One company does maintain a separate system in dealing with envelope purchases. Another company follows the plan that all orders for printed stationery and forms (including envelopes) are recorded on a form that is printed on one side of a heavy manilla open-end envelope, 8½ x 11, which can be kept for reference in a standard size letter file, but which offers the additional advantage of permitting a sample from each lot to be inserted, so that an actual specimen of current quality and printing copy is immediately available whenever that item is under consideration.

In 40% of the cases, the record form used for all purchases is one of the standard stock forms obtainable from manufacturers of record

systems. In the other 60%, the form is specially designed and printed for the company. An examination of several specimens from this group indicates that they follow the general lay-out of the stock forms, and there seems to be little significance in the fact that they are specially set and printed for each individual case. The same situation prevails in respect to many office and factory forms for standard records and operations.

SUMMARY

In summary, then, it appears that in the typical company, the purchasing agent selects and buys the envelopes for correspondence and all standard purposes; that sales and advertising executives draw up the specifications for special mailing envelopes; that the manufacturer or his representative is the favored source of supply, but that the buyer is aware of other sources which may offer a particular advantage in some given case; that periodic orders as requirements may develop are considered more advantageous than the contract plan; and that no special stock accounting system is necessary for this item of supply as contrasted with any other item or group.

★ ★

SEDGEWICK BECOMES DIRECTOR

ROBERT M. SEDGEWICK, purchasing agent of the Standard Chemical Company, Toronto, and for the past several years secretary-treasurer of that company, was elected to the Board of Directors at the recent annual meeting. "Bob" is widely known among the purchasing profession as a pioneer and leader in association activity. Past president of the Toronto group and the Canadian Council, he was elected to the presidency of the National Association of Purchasing Agents at Milwaukee in 1925, being the first buyer from outside the United States to head that organization.

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TODAY'S BUYING POLICIES

Continued from page 13

the last six years have taught the P. A., it should be discrimination. General business may be upward, the price averages may be rising, but this is only a composite picture."

"Market studies must reveal the position, demand-supply ratio, stocks and price trend of the materials to be purchased on the basis of the forecasted volume of business. Current market buying movements of the various materials must be analyzed to determine if such buying is for inventory investments or for current and nearby consumption needs. This phase of market study is important, as investment buying will dry up and cause a price recession, while buying for current and nearby consumption needs stimulates a price rise with subsequent firmness."

CONTRACTS

A policy factor of prime importance has to do with contracting, which has generally been accepted in past business practice as the sign and assurance of stability. Two new elements have been injected into this picture, somewhat altering the conception. One of these is the imperative need for flexibility under present conditions; the other a seeming distrust of contract arrangements growing out of unfortunate experience under code regulations.

"Avoid entangling alliances in contractual obligations. The contingencies-beyond-control phase of contracts should be given most careful consideration," says one buyer.

Again: "The road ahead is not entirely clear and it is quite possible to run into an open switch. I am of the opinion the general feeling of optimism is justified for the next few months, but the safe course is to proceed with caution and be on the lookout for danger signals as we go along."

A third buyer comments: "We knew that the statistical position of certain commodities is such as would point to higher prices, but can see nothing in the general situation that would cause us to rush in and cover for long periods in advance. Of course, if you can obtain adequate protection against price advance and decline, and quantities are flexible, there is no objection to covering as far ahead as the importance to you of the particular material warrants. However, we believe that now is a good time to review the first principles of purchasing; to scrutinize each purchase carefully for quality, service, and price; obtain adequate markets; and not be rushed into long time contracts simply on some such bug-a-boo as 'inflation'."

The actual buying policy of one manufacturing company is expressed as follows: "I feel at the present time, that we are in a good buying period and that it is advisable to contract for one's needs on those items where sales are made directly to distributors and dealers and list prices definitely established, for a period up to April or May 1st, 1936. Of course, there are exceptions to this rule, particularly on raw or semi-finished materials. Most of these we are still buying from hand to mouth, although are ready to step in and buy somewhat heavier if business continues to improve and the market position of such commodities improves. Where we feel the time is opportune, we are endeavoring to protect ourselves with a contract covering ourselves for the periods above referred to."

Stressing the need for flexibility, another buyer writes: "Whether the present up-turn in business proves to be another false start, or continues and widens during the fall months into a genuine recovery, purchasing executives must maintain the closest control and flexibility in their buying policies and commitments."

With regard to contract buying over the past two years, the voice

of experience is heard in these two typical comments:

"When NRA became a real threat, many buyers rushed to suppliers of materials who never wrote a long term contract before in their lives, and forced them to give them extended coverage. Some of those contracts today look silly."

"Under the defunct NRA a great many contract agreements became practically non-effective, or at large it did not make very much difference whether the buyer had a contract or not. If the tendency increases to get away from the NRA influence, the value of contract protection will increase."

MODERNIZATION

A major development affecting purchasing and costs today is the intensive program of plant modernization that is gathering momentum in many industries. Some of this rehabilitation is long overdue, representing a deferred item of maintenance in the normal program of business. Much of it, however, is looking toward the future, and has a definite bearing on sources of supply, manufacturing processes and costs, that the buyer will have to consider for years to come.

Concerning this phase of industrial activity, the buyer has a definite interest both with respect to the position of his own company and that of his suppliers.

Says one executive: "It is my opinion that the hiatus of the past six years has created replacement potentialities of such magnitude as to constitute a definite trend toward a machinery buying renaissance. The purchasing department has a vital concern in this, particularly in the selection of improved models and designs."

Pursuing the subject to its broader implications, another remarks: "The force of new invention places similar emphasis upon purchasing problems. We are witnessing an era of unprecedented chemical discoveries and developments. New materials are being discovered in the laboratory and

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economical means for producing them are being perfected. Cheaper means are being found for producing existing materials and new, better, and cheaper designs are being developed for old products. Confidence in continued recovery will certainly bring many of these new inventions into prominence, and purchasing organizations must be ready and able to evaluate and adopt such of these developments as are advantageous for their par-

ticular requirements. No less important, under present and prospective conditions, is the opportunity of the purchasing department, through its external contacts, to secure and relay to management and to the other departments of the business valuable information on economic changes, new inventions, and trade practices."

From the standpoint of future markets, the following comment offers some excellent food for

thought: "It is highly important to correctly gauge the intent and significance of plant and equipment modernization in the various industries. If a major portion of an industry should invest large sums of money for such a purpose, it would indicate increased output capacity at lower processing costs but with greater profits at eventually lower selling prices. If only a minor portion of an industry makes such an investment, selling prices may be safely assumed to be based on the more expensive processing costs and likely to climb rapidly, as activity increases."

PREPAREDNESS

In conclusion, buyers recognize that today, as always, eternal watchfulness is the price of success.

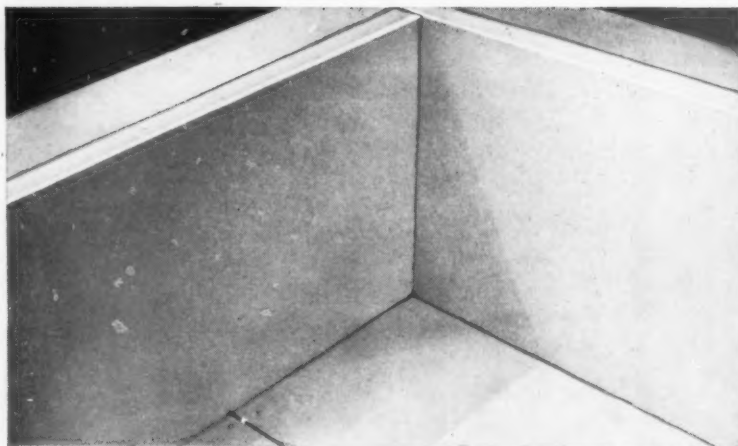
One competent buyer asks: "Has the purchasing executive during the past three or four years maintained his charts and sources of information? Does he have his working tools in good order? If so, he has nothing to fear now more than any other time. Undoubtedly he has taken the opportunities presented over the past two or three years to inspect physical equipment of his principal suppliers and is fully conversant with their capacities and knows if their plants need modernization or not."

"Time spent in the field away from desk detail pays good dividends these days. Vigilance is the buyer's watchword under present conditions, and management should see that their purchasing department is organized to meet this situation," is the attitude of another.

The whole situation is well summarized in the following paragraph:

"It is necessary for the buyer at all times to study markets, past, present and future. From the past he may learn something which will help him now, the present condition is the one through which he is always traveling, and the future condition is the one that he should be able to anticipate, to the best of his ability."

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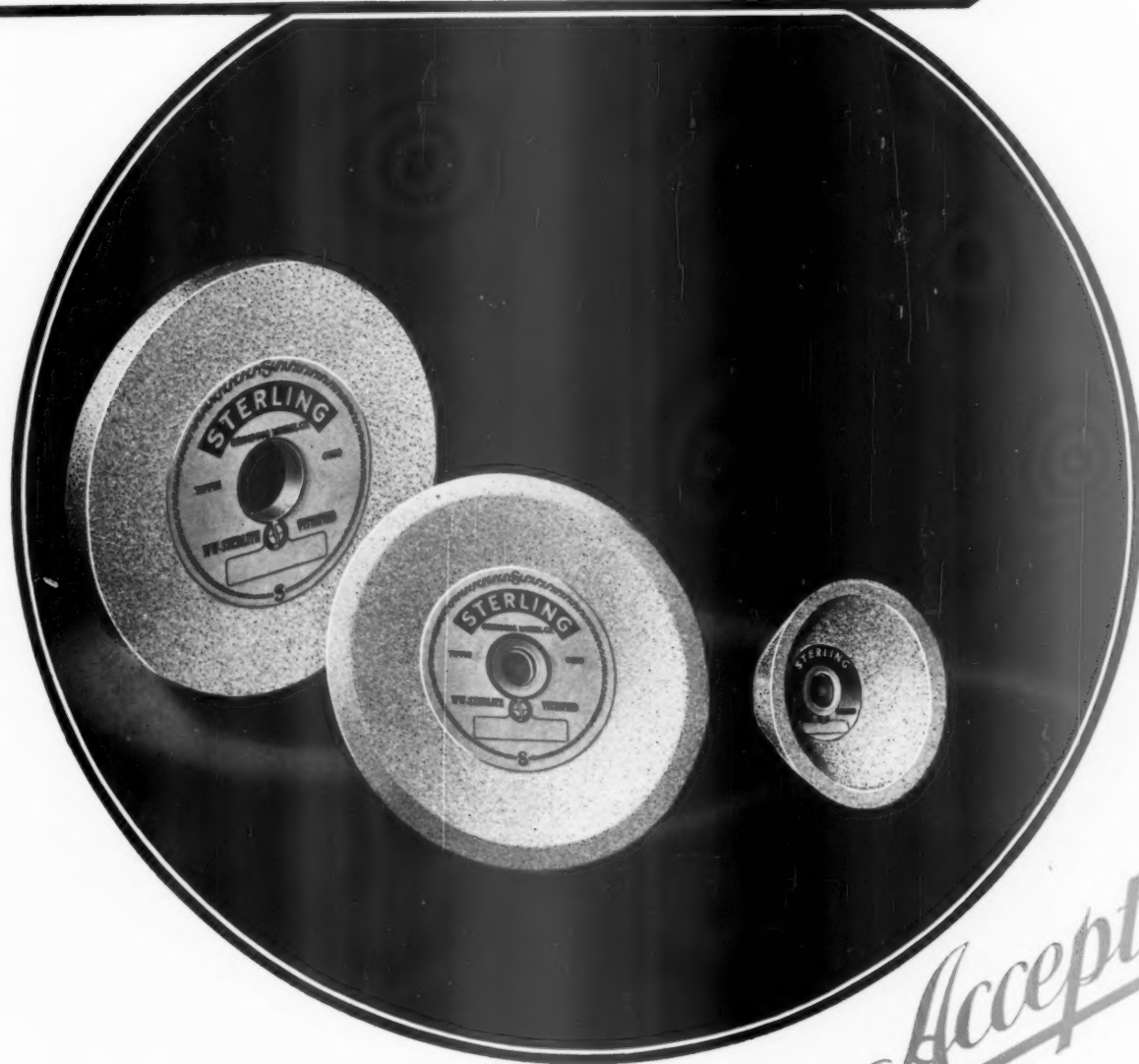
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411 S. Sangamon St., Monroe 4820

CINCINNATI . . The Cincinnati Sanitary Rag Company,
1167 Harrison Ave., Cherry 1030
CLEVELAND . . Manufacturers Supply Company,
3528 E. 76th Street, Michigan 7200
DULUTH Northwestern Wiping Cloth Company,
438 Lake Ave., South, Melrose 916
MINNEAPOLIS . Northwestern Supply Company,
210 Fifteenth Ave., North, Hyland 7361
PHILADELPHIA Leipheimer, Incorporated,
210 S. Front Street, Lombard 0799
PITTSBURGH . . Scheinman-Neaman Company,
1024-30 Vickroy Street, Grant 1641
PLAINVILLE, CONN. . . R. A. Mont & Co., Plainville 499

TRANSPORTATION ECONOMIES

Continued from page 8

interchange service, which is now 10'9". The maximum overall width of highway vehicles has been established at 8'0" in all but two of the forty-eight states. Similarly there are overall height limitations for highway vehicles and structures, the minimum overhead clearance on most highways not exceeding 12'6".

With most highway truck platforms nearly 4'6" above the road surface, the overall height of an outer container should not exceed 8'0" for general service. Doors and openings in plant buildings and warehouses may impose even smaller overall dimensions for containers. Less definite limitations are imposed by existing standard lengths and load limits of railroad freight cars and of highway vehicles, but such standards must be considered in determining container dimensions.

MATERIALS EXHIBIT

THE third annual Industrial Materials Exhibit will be held at the Hotel Astor, New York City, October 21-25, with more than forty manufacturers participating. A wide variety of alloys and plastics in new and suggestive applications, high precision parts and methods, improvements in design, containers, supplies, and other items of interest to purchasing and production executives will be on display. One of the novel exhibits, prepared by the Parker-Kalon Corporation, will show the evolution of the screw from the prehistoric spearpoint to the present-day self-tapping screw. Another informative demonstration will be a miniature felt mill showing the step by step process from raw materials to finished product.

MORSE APPOINTED

WAYLAND P. MORSE has been appointed General Purchasing Agent of the Borden Company, New York City, succeeding Robert G. Wilson, who will continue to serve actively in an advisory capacity. Mr. Morse has been associated with the purchasing department for twenty-five years, and became assistant purchasing agent six years ago.

OBITUARY

FREDERICK P. SHAFER, 51, for the past twenty years purchasing agent of the Mohican Company, died August 25th at Tenants Harbor, Missouri, where he was vacationing. Mr. Shafer joined the Mohican organization, which operates a chain of retail food stores in the eastern states, in 1900, and took charge of the central purchasing offices in New York City fifteen years later.

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CLIFFORD R. TAYLOR, Managing Director



Hotel TULLER

800
ROOMS

FACING GRAND
CIRCUS PARK

TRADE LITERATURE

The new lamp catalog of Hygrade Sylvania Corporation, Salem, Mass., is a useful reference booklet for the industrial buyer. It includes, in addition to the usual data on sizes and prices, such helpful information as: commercial ratings; packing weights and dimensions; standard package quantities; illustrations and designations of the various bulb sizes and shapes; illustrations of the various filament constructions and positions of burning; illustrations of the various base sizes and shapes; a glossary of the most

common terms used in discussing incandescent lamps; a table showing the light absorption of colors; and tables showing recommended intensities of illumination (in foot candles) for various industrial interiors and other places where artificial light is used.

★

The Latrobe (Penna.) Electric Steel Company has issued a 20-page illustrated booklet on the subject of Duo Metals, a product consisting of high alloy steels welded to a non-ferrous or mild steel backing metal by previously plating the surfaces with a film of pure

electrolytic iron which has excellent diffusion and produces a strong welded joint without non-metallic material or inclusions.

★

Protective devices for head, eyes, nose and throat against the hazards of various industrial operations are listed and illustrated in a new 32-page publication of Willson Products, Inc., Reading, Pa. The booklet also contains a list of authorized distributors located in the principal industrial centers.

★

The Howard Paper Company, Urbana, Ohio, announces in a recent folder that Howard Bond is now available in 500 sheet packages, 8½ x 11 or 8½ x 13, attractively boxed.

★

The Rawlplug Company, New York City, has issued Bulletin U-400, describing an all-purpose wood screw anchor, adapted for use in brick, concrete, plaster, glass, tile, wood, composition board or metal, and resistant to shock, vibration, wet or dry rot, fungi and insects. The bulletin further prescribes sizes of drill and plug to use with any size of wood or lag screw.

★

R. G. Haskins Company, Chicago, has prepared for distribution among users of tapping equipment a new chart showing per cent of threads that can be obtained by using various standard sizes of tap drills. A 75% depth of thread yields ample margin and is economical in tapping. A full depth in a common nut requires three times the power to tap and adds only 5% in strength.

★

A 16-page booklet fully illustrated by photographs and diagrams describes the United Conveyor Corporation (Chicago) system of vacuum sweeping for the power plant, fly ash and soot disposal, and cinder reclaiming.

★

The B. F. Goodrich Company, Akron, Ohio, has issued a 12-page booklet announcing the new "Commercial 15" low pressure tire designed for ½-ton delivery trucks. It offers security, easy steering, improved riding qualities and rugged service.

★

The Youngstown (Ohio) Sheet & Tube Company's Booklet No. 25 illustrates and describes the new continuous hot mill, a working model of which was shown at the N.A.P.A. Inform-a-Show. This mill, now in operation, produces hot rolled sheet and strip in 14 gauge up to 72 inches wide, 15 and 16 gauge up to 60 inches, and 18 gauge up to 48 inches, in coils or cut lengths.



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"You're Wrong, My Boy, They Haven't!"

AND that is the difference of opinion that is agitating our sales department. It refers to the extent of distribution of L. & C. Mayers Wholesale Jewelry Catalog among Purchasing Agents.

Judging from the great edition of these catalogs sent out each year it would seem credible that "the Ayes have it." But it is my job to make sure — to see that no bonafide Purchasing Agent who wants a copy of this book shall be overlooked.

That the catalog is a desirable medium for profitable purchasing for personnel is very generally recognized among the larger industrial and commercial organizations of the country.

The new Catalog for 1936 will be issued in November. If we have been missing you in our distribution you will do yourself and me a great favor by mailing in the coupon below, which will bring you a copy without charge.

HERBERT BERTEL, Sales Manager

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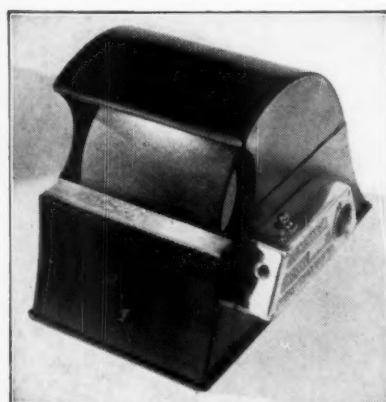


**MATERIAL
CART**

No. 101

THIS cart for plant and construction use is strongly made of electrically welded steel sheets, and equipped with steel wheels, Timken bearings and pneumatic tires. It has a load capacity of 1900 pounds and volume capacity of 11 cubic feet, and is so balanced that one man can handle a full load in loading, moving, or unloading. It is designed for scoop loading and is adapted to all bulk materials, such as coal, cement, dry batches, or wet concrete. Weight, 250 pounds.

See coupon below

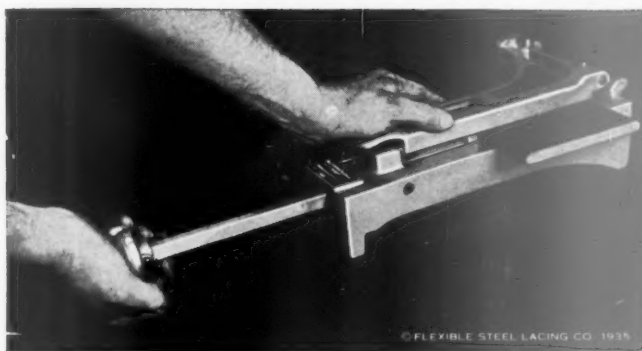


**PORTABLE
SURFACER
AND
POLISHER**

No. 102

THIS new surfacer is a compact portable unit, weighing only 50 pounds and measuring 14½x10x10½ inches. It has been successfully used in finishing metals, wood, plastic compounds, carbon, fibre and hard rubber, for removing burrs, cleaning and finishing castings, polishing, sanding patterns, chamfering carbon brushes, sharpening small tools, and other shop uses. The 7 inch drum presents a cushioned surface 6 inches wide, over which paper or cloth abrasive and polishing sheets are used. The abrasive surface can be readily changed in a few seconds time. A dust-proof motor, either ¾ or 1 H.P., is hung in a rigid metal chassis, cushioned in rubber and encased in a safety steel housing, within the drum. It operates on 110 or 220 volts A.C. A concealed light in the cover provides direct illumination on the work, without glare.

See coupon at right



BELTING CUTTER

No. 103

A NEW principle in mechanical belt cutting—edge to edge rather than the conventional slice from above—is embodied in this new tool. It is operated by a direct arm push while the belt is held immovable by an equalizing clamp, and is adapted for use on even the thickest and toughest belts up to 8-inch width. Strongly built of aluminum alloy, it weighs less than 4½ pounds and is readily portable; can be used either on the bench or up-ended on the floor.

See coupon below



FUSE TESTER

No. 104

A NEW line of fuse testers and indicators making use of tiny neon bulbs offers many conveniences. Mounted on cartridge fuse blocks or across the terminals at plug fuses,

THE EXECUTIVE PURCHASER
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Cleveland, Ohio

Please send complete data on the New Products listed by number below:

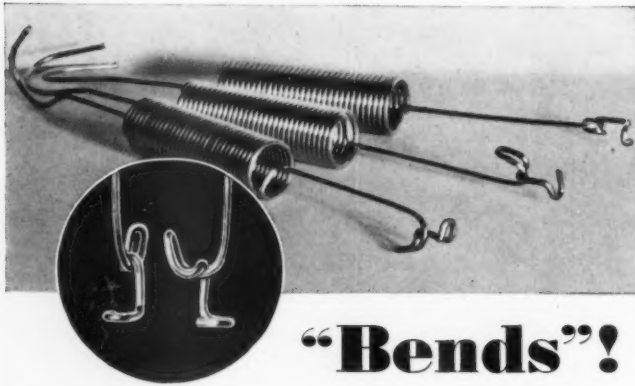
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Name

Company

Address

City **State**



"Bends"!

THE point about these nickel silver triculorator springs of interest to users of springs, is the number of sharp bends at the end, shown in enlarged size in the black circle.

Here are six bends, so tight one upon another as almost to form a knot—yet the strength of the original wire is preserved throughout.

Doing a job like this on a production basis, we believe you will concede, is something of an achievement. If you have a problem in springs, our experience is at your disposal.

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MARVEL

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Genuine 18% Tungsten High Speed Steel Teeth

Patented Electric Weld

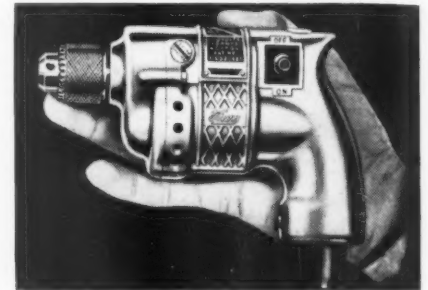
Box for Box MARVEL BLADES will out-cut and outlast all others for these patented blades combine the best features of all other types, still share the weaknesses of none—have the fast-cutting, long-lasting quality of Genuine High-Speed Steel and at the same time are shatter-proof, are GUARANTEED NOT TO BREAK. For use on all hack saw machines. They cost no more than "ordinary" high speed blades.

Write for Circular **Armstrong-Blum Mfg. Co.** "The Hack Saw People"
360 N. Francisco Ave., Chicago, Ill., U. S. A.

they light only when the circuit is opened and immediately indicate the blown unit among a whole bank of fuses. Also designed as an indicator in high frequency circuits and as a shunt for dangerously high potential surges such as lightning induced voltages, as a tester for live lines, polarity, static, ground lines, etc.

See coupon page 35

SMALLEST ELECTRIC DRILL

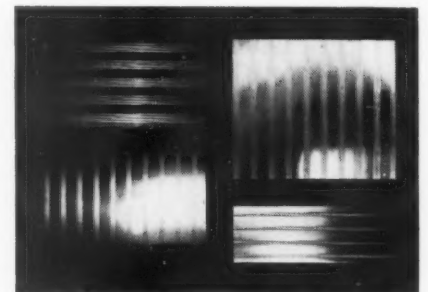


No. 105

THIS 2½ pound electric drill is said to be the smallest and lightest tool of its type ever built, but offers rugged performance and accuracy comparable to larger and heavier models, plus the convenience of one-hand operation. Furnished in 3/16 and ¼ inch capacity, it will drill through ¼ inch of steel in 5 seconds with a minimum of heat and vibration. Its unique ventilation system prevents overheating—a factor which is of importance to the operator and which also permits the motor to pull a sustained load at close to its maximum capacity. Equally adapted to use in production and plant maintenance.

See coupon page 35

PATTERNS ON STRIP STEEL



No. 106

AN innovation in the finishing of strip steel is the application of stripes or patterns rolled into the steel by specially ground rolls, resulting in a smartly decorative effect appropriate to many products styled in the modern manner. A variety of stripe designs, in a considerable range of width and depth, is already available. The pattern is clear and effective even with the application of chrome, nickel, or color finishes.

See coupon page 35



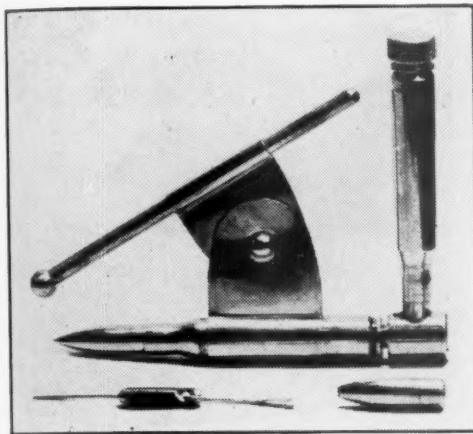
FLEXIBLE DRIVE COUPLING

No. 107

THIS coupling of flexible rubber is especially designed for use with cushioned or spring motors and is effective in eliminating motor torque vibration from the motor to the driven shaft. Available in various lengths, it saves the extra

cost of motor shaft extensions and the time required for aligning. It is treated to resist the action of fuel or lubricating oils, and will operate under reasonable lateral or angular alignment without friction, binding, or noise. Made in lengths from 2½ inches up, and with any combination of bores—5/16, 3/8, 7/16, 1/2, or 5/8 inch.

See coupon page 35

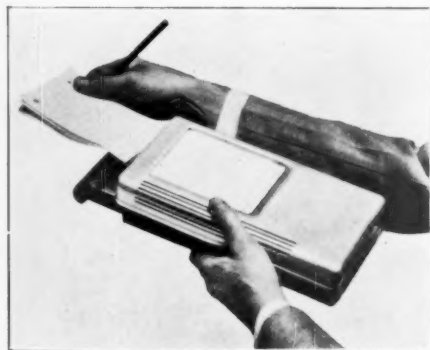


PAINT
STRIPING
TOOL

No. 108

THIS tool will handle paint, lacquer or synthetic materials of spraying consistency, can be adjusted for narrow or wide striping on horizontal or vertical surfaces, or used as a pencil to trace designs, using bent wire guides. The nozzle is automatically sealed against leakage and air.

See coupon page 35



PORTABLE
REGISTER

No. 109

THIS portable register embodies the recognized advantages of a register offering accurate alignment of forms and a locked set of consecutively numbered carbon copies as positive

P.A.s KNOW MORE
about this problem than anyone

WILL YOU HELP A NEGLECTED DEPARTMENT?

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See coupon page 35

**PORTABLE
STRAPPING
UNIT**



No. 110

SHIPPING room operations may be greatly facilitated and made more flexible by the use of this portable reel and stand, which makes complete steel strapping equipment quickly available at any point instead of only at fixed stations. All steel and tubular construction adapt the unit to the heaviest type of continuous service, and it is equipped with the latest coil controls, providing proper tension, a tight coil at all times, convenient cut-off and feed devices.

See coupon page 35



No. 111

OIL-PROOF V-BELT

EXHAUSTIVE tests of hundreds of synthetic materials contributed to the development of this product, which is claimed to be the first completely oil-proof V-belt for general industrial use. It is particularly designed for use in machine

tool operation where excessive oil is encountered in power transmission, causing a breakdown of natural rubber. The new belt is of laminated construction, plus an oil-resistant casing.

See coupon page 35



FUL-VUE SAFETY GOGGLES

No. 112

LATEST design features of spectacles have been incorporated in this new safety goggle, with ear pieces set high on the rims, removing every obstruction to side vision; full-rocking adjustable nose pads, providing comfort and perfect fit; and attractive appearance which is calculated to make easier the enforcement of goggle regulations in the plant. Lenses are resistant to blows and fracture; flexible ear pieces are completely insulated so that no metal touches the skin.

See coupon page 35



HIGH SPEED TAPPER

No. 113

SEVERAL improvements in design are incorporated in this new high speed tapping machine. Two change gears are furnished, providing speeds of 1,100 and 1,750 r.p.m., with reverse speed double that of the tapping speed. Perfect alignment and free action of the tap head are accomplished by two vertical shafts on which the tapping unit is mounted, sliding in long bearings, line reamed and lapped. Adjustable stops limit the vertical travel of the tap unit. The head and motor unit are adjustable vertically and are counterbalanced to provide a free-floating sensitive action. Range is from No. 10 up to 5/16 in steel, to 3/8 in cast iron, and to 7/16 in brass.

See coupon page 35

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SALEM MASS

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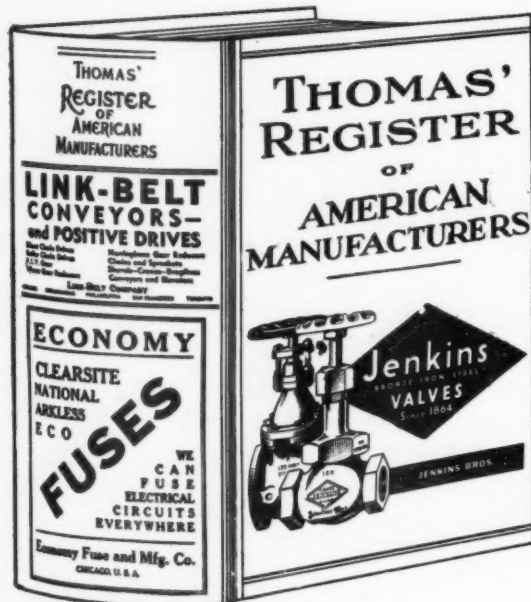
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R. D. SMITH
G. H. SCOHOCK, Jr.
M. H. PIERCE
F. MORSE SMITH, Manager, Industrial Equipment News
W. E. IRISH, Editor, Industrial Equipment News



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(1) G-E Central Plant Air Conditioner (2) G-E Oil Furnace (3) G-E Gas Furnace (4) G-E Air Circulator (5) G-E Wall Mounted Room Cooler
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